

**Plan 3 Options Letter for
PERS, SERS, or TRS Plan 3 Member Changing Employers**

I, _____, understand the following:

I am a Plan 3 member employed in a retirement-eligible position and I have 90 calendar days from my date of hire to select my contribution rate option and investment program. I need to complete the *Member Information Form* [sections 1, 3 and 4] and submit it to my employer.

- If I do not select a contribution rate, I will be defaulted to contribution rate Option A (5 %).
 - If I am a PERS or SERS member, the rate option is irrevocable unless I change employers.
 - If I am a TRS member, I can change my rate each January.
- If I do not select an investment program, I will be defaulted to the Self-Directed Investment Program and all of my contributions will be invested in the Retirement Strategy Fund that assumes I'll retire at age 65.
 - I can change my investment program in the future by completing the *Plan 3 Change of Investment Program* form, and submitting it to my employer.

My date of hire is _____ and my 90 days expires on _____.

I know that I can find more detailed information on the Plan 3 website at www.icmarc.org/plan3.

To document my rate option and investment program choices, my *Member Information Form* must be submitted by 4:30 PM on the expiration date to the:

- ☐ Human Resource Office
- ☐ Payroll
- ☐ Other _____

Signature of Employee

Date